



Expression of Interest

Centre Block – A Master-Planned 1.75-Acre Core Development Opportunity Port Coquitlam, BC

Morgan Dyer*

Personal Real Estate Corporation
Senior Vice President
+1 604 661 0886
morgan.dyer@colliers.com

*MD & Associates CRE Services Group

Mahsa Banaei*

Associate
+1 604 692 1437
mahsa.banaei@colliers.com



Opportunity

On behalf of the City of Port Coquitlam ("City"), Colliers International ("Colliers") is pleased to present an exclusive opportunity to redevelop the Centre Block located between Elgin Avenue and McAllister Avenue, fronting Shaughnessy Street in Downtown Poco. The properties comprising this offering are currently owned by the City and are anticipated to be redeveloped into a significant mixed-use commercial development.

To help facilitate the City's development plans, the City is inviting Qualified Groups to review the anticipated project and submit a proposal for the redevelopment of the Property.



The Property

The Property is comprised of 6 individual properties and could potentially include portions of closed City owned lanes so as to be contiguous. The City has acquired all of the properties over the last 18 months and several of the properties have leases in place with third party tenants offering holding income pending redevelopment. All tenancies have demo clauses contained within the lease.

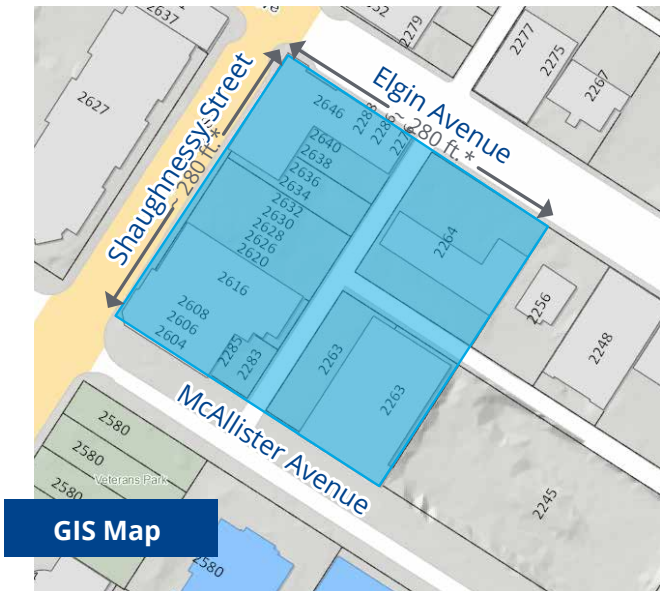
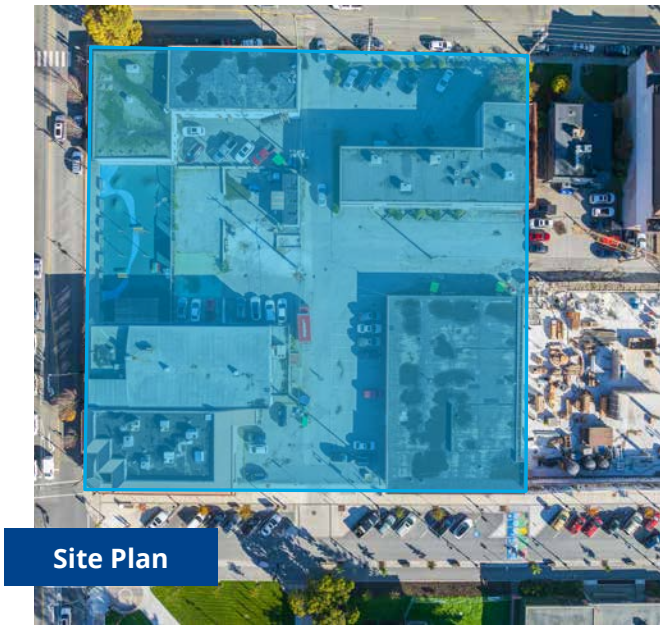
- | | | |
|----------------------------|------------------------------------|---------------------------|
| 1. 2604 Shaughnessy Street | 3. 2620 to 2636 Shaughnessy Street | 5. 2263 McAllister Avenue |
| 2. 2616 Shaughnessy Street | 4. 2638 to 2646 Shaughnessy Street | 6. 2264 Elgin Avenue |



Salient Facts

Civic Addresses:	2604 Shaughnessy Street;	
	2616 Shaughnessy Street;	
	2620 to 2636 Shaughnessy Street;	
	2638 to 2646 Shaughnessy Street;	
	2263 McAllister Avenue, and	
	2264 Elgin Avenue.	
PIDs:	012-028-584, 012-028-592, 005-063-809, 010-215-719, 000-527-301, 012-028-576, 005-571-332, 005-571-316, and 032-067-763	
Location:	Located on the east side of Shaughnessy Street, between Elgin Avenue and McAllister Avenue, in the heart of Downtown Port Coquitlam.	
Total Site Size*:	Approximately ~ 69,757.49 SF (Excluding City lanes)	
Zoning:	CC - Community Commercial	
OCP Designation:	D - Downtown The property falls within Metro Vancouver’s “Frequent Transit Network (FTN)”.	
Total Assessed Value 2023	Land	\$18,310,000
	Improvement	\$4,112,900
	Total	\$22,422,900
Taxes 2023	\$228,920.56	

*All measurements should not be relied upon without independent verification.



Location Overview



Downtown Port Coquitlam

- The Property is located in the heart of Downtown Port Coquitlam, offering access to a wide range of amenities and services, including schools, shopping, and municipal facilities.
- The downtown area is known for its pedestrian-friendly design, with tree-lined streets and ample walkways, making it an inviting destination for shoppers and visitors.
- The Property is close to the Coquitlam River, offering beautiful waterfront views and green spaces.



Development Vision

The City has recently undertaken a visioning exercise in order to define the development vision for the Centre Block redevelopment. The City has a desire to see a high level of animation and activity with all Downtown sites but particularly with the Centre Block, the City is desirous of a commercially focused precinct including uses such as hotel with meeting and celebration spaces, networking opportunities, community events etc. along with offices for local businesses (including medical) and innovations and retail uses at grade including food & beverage.

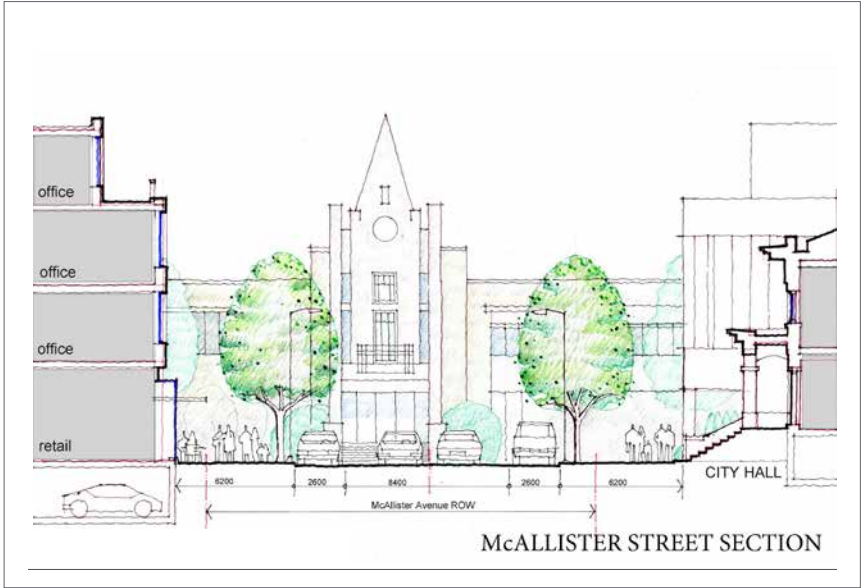
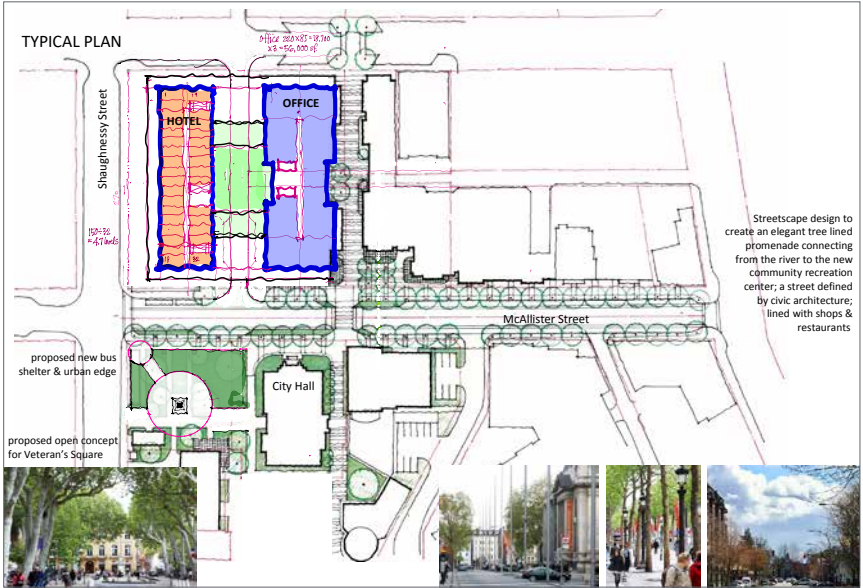
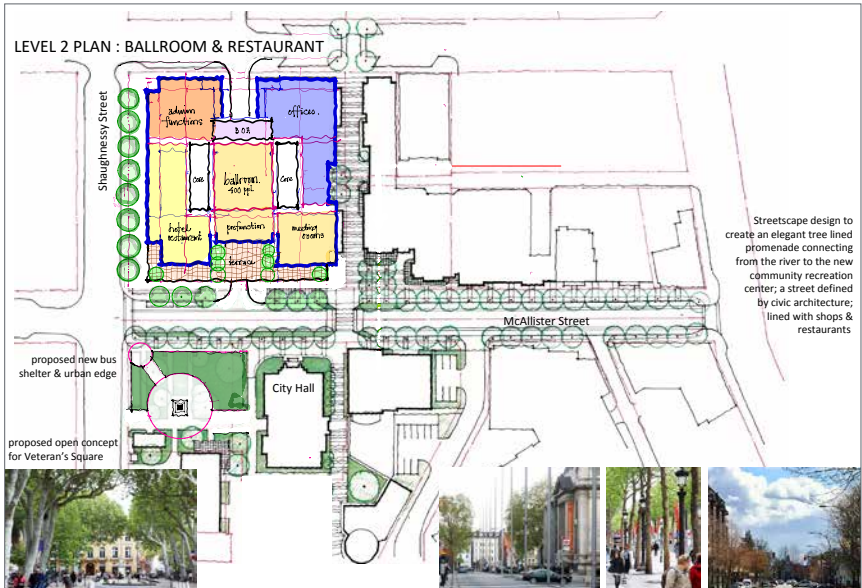
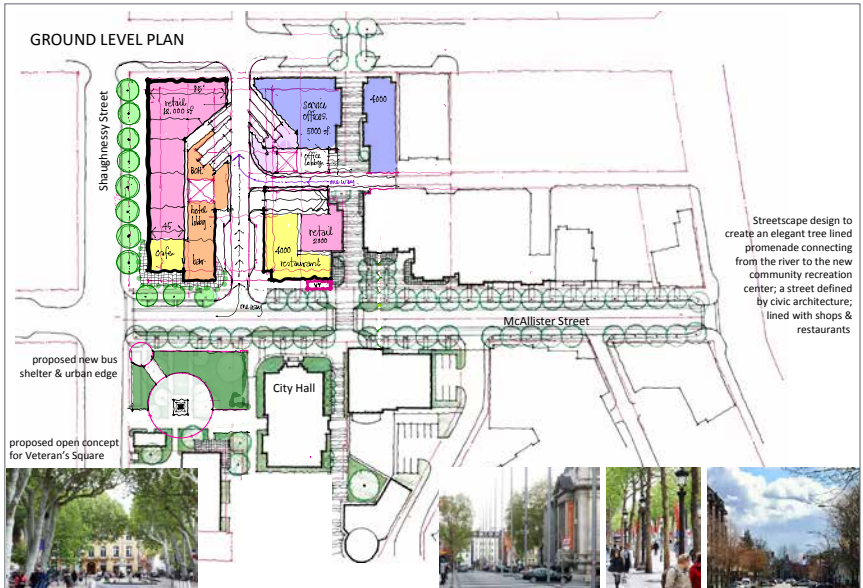
While it is anticipated that underground and potentially above ground structured parking would be provided as part of the redevelopment of Centre Block, the City would also encourage surplus parking stalls which could be made available for public use.

It is anticipated that the proposed development could be built under the current zoning (CC) Community Commercial Zone which allows for a wide range of uses in a building typology up to 6 storeys in height. The intent of the CC Zone is to “accommodate and regulate a wide range of general commercial and personal service uses in commercial centres having a pedestrian orientation.” Depending upon the submissions received, the City may be willing to entertain additional building typologies, densities and building heights.



At this time, residential uses are not being contemplated by the City as part of the redevelopment, given there are numerous other opportunities for residential-oriented projects in the Downtown area including other vacant City owned sites.

The following conceptual designs of Centre Block represent potential design solution for the redevelopment and align with the City's preferred land uses.





Offering Process

The City of Port Coquitlam (“City”) has retained Colliers International (“Colliers”) as its exclusive real estate agent and advisor for the purpose of obtaining proposals for the purchase and redevelopment of the Centre Block site in Downtown Port Coquitlam. The City’s objective is to sell the Property to a purchaser who will redevelop the Property in a manner that is consistent with the process and goals set out by the City in the Request for Proposal.

Interested parties will be required to complete a statement of qualifications (the “Qualification Statement”) which will be available from Colliers upon request. It is anticipated that the City will select several qualified parties (“Qualified Purchasers”) taking into account, amongst other criteria, experience and capacity of the party to successfully undertake the development of the Property and ability to redevelop the Property for mixed-use commercial uses. Colliers will notify the Qualified Purchasers and will make available to them additional information relating to the Property. Qualified Purchasers may then submit a proposal (the “Proposal”) for the purchase and development of the Property.

Proposals will be evaluated by the City taking into account, amongst other criteria, the Qualified Purchaser’s plan of development for the Property, the net value to the City from the sale of the Property, the structure of the proposed purchase, the timing and conditions of the closing of the purchase and sale of the Property.

The City may elect to interview one or more Qualified Purchasers prior to selecting a preferred Qualified Purchaser for the purpose of negotiating a contract of Purchase and Sale of the Property.

The City reserves the right to reject any or all Proposals in its sole discretion.





For further information, please contact:

Morgan Dyer*

Personal Real Estate Corporation
Senior Vice President
+1 604 661 0886
morgan.dyer@colliers.com

Mahsa Banaei*

Associate
+1 604 692 1437
mahsa.banaei@colliers.com

*MD & Associates CRE Services Group

This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and/or its licensor(s). Copyright © 2024. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Macaulay Nicolls Inc. MP.